



# Implications of E-Banking on Household Financial Management

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## Abstract

Financial management is carried out for small businesses as well as for major corporations, including digital financial services for consumers. As a result, it has an impact on how consumers use financial technology. Understanding behavioral changes in home finance management is the goal of this study. This study employed a qualitative methodology. Primary research data in the form of a questionnaire was used. Samples were collected from Pekalongan City homes. The study's findings indicated that because m-banking makes it so simple to conduct transactions, housewives who continue to keep track of their household's financial statements prefer to use banks when making deposits.

*Keywords: M- Banking, Financial Management, And Housewives.*

## Abstrak

Pengelolaan keuangan dilakukan baik untuk usaha kecil maupun korporasi besar, termasuk layanan keuangan digital untuk konsumen. Akibatnya, hal itu berdampak pada bagaimana konsumen menggunakan teknologi keuangan. Memahami perubahan perilaku dalam pengelolaan keuangan rumah adalah tujuan dari penelitian ini. Penelitian ini menggunakan

metodologi kualitatif. Data penelitian primer berupa kuesioner digunakan. Sampel diambil dari rumah-rumah di Kota Pekalongan. Temuan penelitian menunjukkan bahwa karena m-banking mempermudah transaksi, ibu rumah tangga yang terus memantau laporan keuangan rumah tangganya lebih memilih menggunakan bank dalam melakukan penyetoran.

Kata kunci: *M-Banking, Manajemen Keuangan, Dan Ibu Rumah Tangga.*

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## INTRODUCTION

Financial management and accounting application do not only run in large companies, manufacturing, services, or foundations but also in small organizations, namely households that also require financial management and accounting applications (Zuniarti, 2021). Knowledge of finance is very important for every individual to realize prosperity in terms of finances (M. Di et al., 2022). Financial Management in the household is one of the important things that support the welfare of individuals in it. A housewife has a significant role in managing income in a family (Zahriyan & Perbanas, n.d.). Revenue must be managed to meet current needs as well as long-term needs. In domestic life, many needs must be met and are increasing every year from daily needs to unexpected needs such as education, health, desires, and others (Purwidiyanti, 2013).

Money is indeed a very much-needed income and spending must be managed properly to meet daily needs. Lack of ability to manage income and expenses often triggers domestic conflicts. The envelope system used by some housewives is sometimes effective in putting the brakes on expenses, only if the income is sufficient. But inconsistency in putting the brakes on tertiary needs leads to financial management as it is, and often goes smoothly without a plan (Dusun & Lor, 2020).

The role of accounting is very important in households to manage, record, and plan budgets or costs for long-term decision-making (Setiowati, 2016). Yushita (2017) stated that financial managers must have a plan to achieve goals, short-term goals, or long-term goals. The medium of achieving these goals can be channeled through savings, investment, and allocation of funds. Good financial management can help reduce the risk of conflicts that may occur in a household. Even if someone has an income of only \$10,000, they should still be careful with their expenses so as not to get caught up in the cycle of overspending. This problem is not limited to those who have no income, but those who often become victims of it for being too complacent with unplanned things. Not only those with a background in

economics or finance, but those with an accounting background also admit that they can still have difficulties in managing finances (Covid-, n.d.).

Bintarto (2018) states that financial technology is a financial service in digital form that we can use as a means of payment without making physical contact. This will change the traditional transaction system that is in the community, especially among housewives. The benefits that we can feel from financial technology are transparency and supervision of money digitally and in real terms (Suryono & Budi, 2020).

The development of technology in the millennial era makes various services accessible digitally anywhere and anytime to facilitate various transactions, with payment services (non-cash) using applications offered to pay electricity bills, hospitals, top-up credit, or plane tickets, which initially took a very long time in making transactions to be very simple and did not require to carry money or wallets. It is enough to use digital wallets (e-wallets) in mobile phone applications and even the use of physical money is starting to be rarely used. This electronic wallet application makes it easier for people to make transactions. No need to carry a wallet full of banknotes or coins all payments can be made with a mobile phone. There are no additional or administrative fees for opening this electronic wallet (e-wallet). Several fintech dominates in Indonesia such as OVO, GOPAY DANA, and SHOPEE-PAY (Kusumawardhany et al., 2021). So with the ease of technology in this digital era, it is hoped that women (housewives) can more easily manage finances and take advantage of the technology at this time (Raharjo et al., 2022).

The planned behavior theory proposed by Ajzen (1991) explains that attitudes toward behavior are the basic views (Siahaan, 2022). of the individual about what is the stimulus for positive and negative reactions. This theory is one of the theories that predict human behavior (Bead et al. 2022). This theory provides knowledge about age, gender, knowledge, experience, and knowledge of how to influence the attitude or behavior of the individual or person (Lestari, 2020; Bead et al., 2022). Understanding financial literacy, especially in the age of technology for all circles, especially housewives, whether they work or not as an easily affected group, is very important for household welfare in the future.

Household financial management is financial planning made by a family to achieve the goals desired by the family so that it becomes a prosperous family. According to (Suarni & sawal, 2020) there are 3 categories of accounting practices in households: planning and budgeting, recording, and decision-making. Financial Technology is a science and technology that is increasingly developing in today's digital era. Financial technology has influenced many patterns of human style or behavior in accessing various information and various kinds of electronic services. One of the technological developments that are the subject of the latest study in Indonesia is financial technology in financial institutions (Kusumawardhany et al., 2021). In (Khoirudin, 2021) said BKI or commonly called an international financial agency that has the task of monitoring and policy advisors related to global financial system issues, separates fintech into four groups based on innovation, namely: Gopay, ovo,

dana, Shopeepay, and others are payment system innovations (payment, clearing, settlement) made by central banks or industries.

Then E-aggregator is an innovation that combines data and processed data so that it can be used by consumers in decision-making.

Risk and investment management is a type of innovation that provides services.

Financial planning and e-trading

P2P or commonly called peer-to-peer lending is one of the useful innovations for connecting creditors and debtors in one stage, creditors will benefit from the loan of funds. For example, modalku, Amarnya, invested, and coin works.

## METHOD

This study used the primary data type. This primary data is generally obtained from making observations or being able to ask directly the object of the study so that the answer is obtained. According to Sugiyono (2019: 18), qualitative research methods are research methods based on the philosophy of postpositivism, used to examine the condition of natural objects, (as opposed to experiments) where researchers are as key instruments, data collection techniques are carried out. The method used in this research is qualitative research carried out to build knowledge through understanding and discovery. Approach Qualitative research methods carried out for the formation of knowledge go through the process of understanding and creation. Qualitative research design or approach is a process of research and understanding whose source is from the process of investigating a social phenomenon and a problem that is inherent in humans. The sample in this study was IRT or housewives who had met the researchers' criteria. Namely, the head of the household has the last education of equivalent high school or high school in Pekalongan. The data collection method is carried out by distributing questionnaires containing questions through a google form.

## RESULTS AND DISCUSSION

### Definition Of M-Banking

M-Banking is a service that is indeed provided by banks so that they can carry out many banking transactions through various features on the user's smartphone or smartphone. Because it is an application, this mobile service must first be downloaded on a smartphone. Registering can be done easily by following some of the steps in the application. However, if it is not clear, then you can contact customer service at the bank. By using M-Banking, various financial transactions can be done easily like transactions made at ATMs. Starting from top-up credit, transfers, electricity tokens, and others can be done more easily so that important payments can be made anytime and anywhere. For example, when you want to pay health insurance contributions so you don't forget and the policy stops. This is why many people prefer to wear M-Banking (Type & Nripendra, 2023).

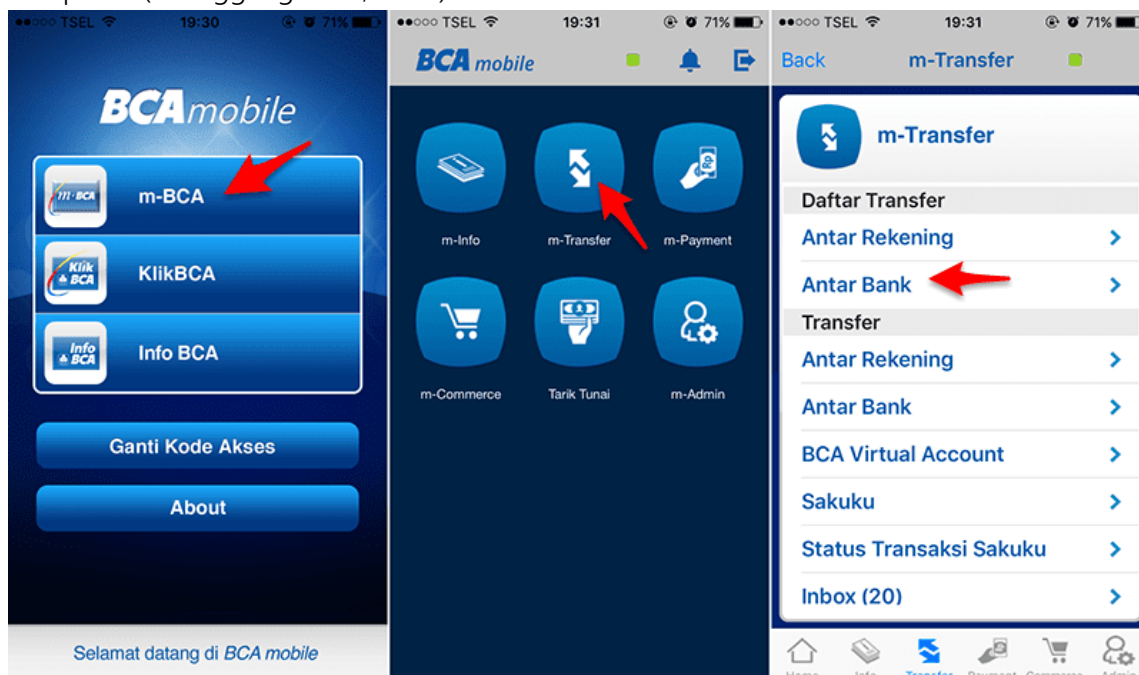
## M-Banking Functions

As previously explained, one of the functions of M-Banking is to make transactions such as money transfers and shopping to pay for other necessities of life. In addition, there are also several other functions of M-Banking, including So that customers can check balances and banking transaction history, To make payments for financial transactions from one person to another, To provide information on the location of ATM and also the nearest bank branch offices, Provide reports and summaries of financial activities under requests from customers, To provide notification of the use of financial transactions and to provide electronic bill payment services such as paying internet packages, paying for electricity, cable TV and so on(Yusfiarto, 2021).



## How M-Banking Works

The way M-Banking works is the same as bank services in general. But the difference is that the services provided can use smartphone devices or smartphones. To use M-Banking, customers must first register an M-Banking account. If it has been registered, then new customers can use it to make financial transactions by entering a user ID or password and PIN so that the transaction can be completed(Sitanggang et al., 2022).



## Advantages of M-Banking

M-Banking services are made to provide many conveniences for banking customers. This is why many advantages can also be enjoyed by all customers, including More accessibility anytime and anywhere, The connection range is much wider, Already equipped with simple features and easy for everyone to understand, The fees charged are usually much lower when compared to internet banking, It is safer and can reduce the risk of fraud, It can save time and costs because customers do not have to come to the bank or ATM when they want to transact finances, much more efficient and do not have to bother waiting in line. Customers only need to use a smartphone when they want to transact as long as there is an internet network and customers can schedule financial transactions at one time at the same time(Olasina & Citation, 2015).

## Disadvantages of M-Banking

In addition to having quite a lot of advantages, unfortunately, M-Banking also has disadvantages considering that what is used is technology. Here are some of the shortcomings of M-Banking that customers must be aware of, including Vulnerable to smishing fraud, namely being contacted by hackers who are posing as financial institutions to ask about the details of the customer's bank account, requiring a sophisticated smartphone to be accessed. Security features through an encrypted connection can be hacked if the smartphone is stolen or lost, the customer must have a good internet network so that they can access M-Banking, if the internet connection is bad, it will automatically make it difficult for customers when they want to access, More risk of data theft, SMS fees are charged for registering a new account number when they want to make a transfer and customer expenses can be more wasteful(Sonia San-Martín, 2015).

Based on interviews and surveys that have been carried out, we can provide results on financial management competencies in the digital era. namely from LA, as a mother who has worked until now said that her financial management is to make a monthly record of what is important or her needs and then paid, the rest of the allowance or so-called savings are placed in the bank and can be checked using m-banking. The following is the narration of the interview conducted: "I always set aside money one by one for mandatory purposes then usually I record it in a book, after that if the excess money will be saved or if it is still excess recently spent secondary things, and usually I save it in the bank because in my opinion the bank is the safest place and easy to track income and expenses using m-banking and for expenses, I usually use Gopay if there are installments or transport costs"(Dewi et al., n.d.).

Then NP, whose daily life as a housewife, said that when receiving money, it will immediately be recorded in a book to make it clearer in its financial management from anywhere, and the rest of all her expenses will be saved in the bank because she thinks it is safer in her storage. Here's the narrative from the interview conducted: "Brother deck because he was taught by parents how to make the money clear where to go, so brother notes in what books he bought, how much everything costs to make it clear or if you pay installments the same as sending money to children, usually m-banking. Now if there is a lot

of money, usually you will save it in the bank because it is practical, you can check it using a cellphone too"(Autor et al., 2022).

There is also one from the US, who is a housewife, who said that her management is by recording it in books so that the money received and expenses are controlled even though she uses non-cash payment instruments, as well as saving or saving money to the bank because it is considered safe. The following is the narrative of the interview that was carried out: "If the problem is to record money, I do record money in books, yes, so that it is clear when the money I receive is the same as I use it for expenses, even though I often shop online using go pay or shopeepay, yes, I still record it in the book, the same I save at the bank so that the money is safe and safe."

Furthermore, KT, a working mother, said that recording her household finances went well, this KT mother recorded all activities from salary receipts to expenses she carried out were always recorded in books, and also used the bank as a medium for storing her savings money. And the expenses use Gopay and ShopeePay. The following is the narrative of the interview that has been conducted: "mom ni work also records what her income is for books, so it is better maintained just to manage her finances, then if the problem of savings, her mother usually goes to the bank to buy it, because yes it is easier to see using the same cellphone where you can see it because she uses an application from her bank"(Quansah et al., 2021).

The results of interviews with TW mother as a housewife who has a daily goods business and a husband who works with a daily income as a base motorcycle taxi. Mrs. TW has a simple financial report record that is made from the results of daily sales of goods every week, to know good financial management. The income from the daily goods business is managed into two parts, the first part will be divided into long-term deposits or investments, then the second part will be used to rotate business capital back. The income from TW's mother's husband is used for daily necessities such as cooking to buy family needs such as clothes and other expenses needed, TW's mother always manages finances well, so TW's mother has emergency savings whose function will be used during emergencies(Ameliawati & Setiyani, 2018).

IR housewife of her husband who works as a civil servant (PNS) often feels short so she has to borrow from savings and loan cooperatives or banks to meet her weekly or monthly needs. Its mother's husband's income is around Monthly. He often finds it difficult to manage finances because he does not record household financial management for pe fee needs in the form of motorcycle loans, besides that he also has two children who are still in junior high school and the second is in elementary school. Her overwhelmed form of managing finances proves that housewives in general are still unable to manage household financial management and children's education. Mrs. IR has weekly installments for savings and loan cooperatives then monthly installments(Ridha & Amal, 2021).

The results of the interview with FR mother, a housewife who relies on grocery stalls and a husband who works odd jobs, her monthly income cannot be set. He said that the financial management

carried out for each month is by setting aside spending money every week without any records in financial management, while his daily shopping sets aside around 30,000 per day used to buy food, for shopping for clothes through shopee is sometimes erratic and payments are made via interbank transfer. That way he cannot determine how much expenses are incurred each month(Wang, 2022).

The results of the interview of Mrs. FA as an honorary employee at a puskesmas and her husband's income as an ambulance honorary are around 2,000,000 in addition to monthly income FA also has a daily income by selling every day at the health center, every time she receives the income of the FA mother also not infrequently feels short because the FA's mother does not record her finances and saves every month, the FA mother's income is enough to eat every month. When managing finances, the FA's mother set aside money for business capital and education costs for children who are still in junior high school and money for transportation costs as well as money for husbands' cigarettes(U. Di et al., 2021).

The results of the interview with WS mother as a housewife who receives a salary from her husband every month, she does not record financial management through books or anything, she estimates what is needed for children's school fees, then weekly and monthly needs do not forget about the husband's transportation costs, if there are excess funds for financial management she will save or save in the bank, or gold investment while to shop for clothes every month, he usually uses the Shopee application and pays using debits other than to save money. Although the management carried out by WS is not fixed, he is very careful and wise in managing finances, he does not necessarily spend money(Herdjiono et al., 2016).

Then EM, who is a housewife, this mother said that her financial management does not need to be recorded, just sets aside what needs to be spent money, and if there is anything left, then that is what will be saved by buying gold. And also this EM mother does not use technology in her financial management. The following is the narrative from an interview with EM's mother: "I am only a housewife, so when I get money, yes, I set it aside for expenses, I don't think about recording it in books or where to go because, if there is any remaining money, I transfer it to gold as savings. And also I don't understand technology now because of the age factor, as much as I can manage finances even though I don't record it"(Yohana, 2010).

## CONCLUSION

From the research that has been carried out, informants obtained, namely housewives have worked as many as 3 people with jobs, including honoraries, teachers, and opening a business, showing that their financial management has been recorded both in terms of money income and expenses and also using financial technology when they store money into banks and check through the m-banking application, then for expenses they use GOPAY or ShopeePay as a means of payment, while 7 non-working housewives only receive income from their husbands who work in various fields from ambulance



honorees, teachers, gojek, and so on, showing that 3 people out of 7 housewives record their financial management, and also in terms of saving money they also save it in the bank because It is considered easier to see it by using the M-Banking application, for spending problems they also use m-banking in making their transactions, while the 4 non-working housewives do not record in their financial management because according to the mother that type a she receives the income she does only set aside what is necessary for her expenses, and for savings this mother does not use the services of a bank but by buying gold as Investment tools or long-term savings, it can be said that this mother did not use financial technology to help her in managing household finances(Zaniarti & Wijaya, 2020).

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